(g) Does not arise in view of answer against (b) to (d).

Demand for reducing excise duty on T.V. components

2657. SHRI MOHINDRA SINGH KALYAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the prices of Indian Televisions are higher than the prices of TV manufactured by multi national companies;

(b) whether it is also a fact that Indian Televisions manufacturers have demanded for reducing the excise duty and customs duty on T. V. apparatus to enable them to complete with the prices of T.V. manufactured by multi national companies; and

(c) if so, what is Government's response to this demand?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (c) Pricing of Television sets manufactured in the country is determined by various market forces. Considering the representations received from different associations, import duty rates on specified items of raw materials piece parts and electronic components were reduced from the levelos of 40 per cent, 60 per cent and 80 per cent to 20 per cent, 35 per cent and 50 per cent respectively in the Budget for 1993-94. Excise duty rates on colour T.Vs. were also reduced from rates varying from Rs. 1925 to Rs. 4785 per set to rates varying from Rs. 1250 to Rs. 2200 per set. These measures were taken to help the domestic T.V. industry. No representation has been received after the Budget for 1993-94 from Indian T.V. Manufacturers for reducing the excise and customs duty on T.V. apparatus to enable them to compete with the prices of T. V. manufactured by multinational companies. Hence reply to part (c) of the question does not arise.

Unfair means adopted by private transport finance companies

2658. SHRI MOHINDER SINGH KALYAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Government are aware of the fact that private Transport Finance Companies are charging exorbitant rate of interest from the public;

(b) whether it is a also fact that these companies are using unfair means to harass the borrowers on one pretext or other and some time confiscate the vehicle and money deposited by the borrower;

(c) whether Government will consider to ban these private transport finance companies;

(d) if so, by when these companies will be banned; and

(e) if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The directions issued by Reserve Bank of India (RBI) to hire purchase finance companies regulate their deposit-taking activities only. The rate of interest for finance obtained by transport operators/hirers from hire purchase finance companies are regulated by the contracts entered into by the parties. The disputes in regard to any of the terms of contractors between the parties are to be therefore, settled mutually.

(c) to (e) Do not arise.

Bungling in duty free imports

2659. SHRI SUBRAMANIAN SWAMY: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that there is a massive revenue leakage through faulty input-output norms under

quantity based advance licensing system; if so, what are the details thereof;

(b) whether it is a fact that the under value based imports under invoicing is done and when the same inputs are used in manufactured export item over invoicing is done if so, how this helps importers;

(c) whether it is a fact that some exporters have enriched themselves by selling duty free imports at a hefty premium, if so, what is the penalty and how this is recovered;

(d) whether it is a fact that some companies dispose impotred inputs and disappear; if so, what is the approximate number of such companies located during the last three years;

(e) whether it is a fact that through havala market money is deposited abroad and through this mechanism foreign inputs are imported and then re-exported to get the benefits of exemption on profits task; if so, what are the preventive measures; and

(f) whether it is a fact that higher exports earnings reflect above mentioned underhand dealing?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) to (f) The information is being collected and will be laid on the Table of the House.

Income tax casr against Dibrugerh Industrialist

2660. SHRI N. GIRI PRASAD: Will the Minister of FINANCE be pleased to state:

(a) whether the Income Tax Department, Dibrugarh has reopened the assessment of late Narsinghlal Agarwala (Bharuka), for the assessment year 1983-84; if so, the reasons thereof and the progress made so far in the matter and if not, the reasons therefor;

(b) whether the assessment of the said Narsinghlal Agarwala for the assessment year 1984-85 is yet to be done; if so, the reasons for the inordinate delay;

(c) the detials of business, assets, properties and bank accounts owned by the said Narsinghlal Agarwala at the time of his death as per income tax recorded both as individual and as co-partner of Messrs Gopilal Narsinghlal (H.U.F);

(d) the names and addresses of the successors of the said Narsinghlal Agarwala successor-wise;

(e) the names of such successors as in (d) above to who are in actual possession of the business (es), assets, properties and bank account of the said Narsinghlal Agarwala;

(f) whether the Income Tax Department, Dibrugarh is aware of two numbers Benami bank accounts in Punjab National Bank, Dibrugarh in the name of M/s Agarwala Trading Company and M/s Ghanshyamdas Bansidhar & Company and another current account in the name of M/s Gopilal Narsinghlal in the then United Industrial Bank Ltd. (since amalgamated with Allahabad) Dibrugarh branch owned by said Narsinghlal Agarwala, if so, the details thereof, account-wise; and

(g) the steps taken by the Income Tax authority to protect recovery of taxes dues from the said Narsinghlal Agarwala for the assessment year 1984-85 and subsequent year?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir. The assessment has been reopened due to non disclosure of details of certain bank accounts. No. return of income has been filed so far and further notices under the relevant sections of the Income-tax Act have been issued;